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ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

RECORDATION NO

FILED

20609-C & D

August 12, 1997

AUG 12 '97

11-05 AM

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D C 20423

Dear Mr. Williams

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Memorandum of Amendment of Lease of Railroad Equipment and a Memorandum of Amendment to Memorandum of Discretionary Line of Credit, both dated as of August 8, 1997, and both being secondary documents as defined in the Board's Rules for the Recordation of Documents.

The enclosed documents relate to the Memoranda of Lease and Discretionary Line of Credit previously filed with the Commission under Recordation Numbers 20609 and 20609-A.

The names and addresses of the parties to the enclosed documents are

Amendment of Lease

Lessor	Apus Rail One, Inc c/o Dimeling, Schreiber and Park 1629 Locust Street Philadelphia, Pennsylvania 19103
Lessee	GWI Leasing Corporation 71 Lewis Street Greenwich, Connecticut 06830

AUG 12 11 05 AM '97

RECEIVED
SURFACE TRANSPORTATION BOARD

Amendment of Discretionary Line of Credit

Borrower Apus Rail One, Inc
 c/o Dimeling, Schreiber and Park
 1629 Locust Street
 Philadelphia, Pennsylvania 19103

Secured Party CoreStates Bank, N A
 Broad and Chestnut Streets
 Philadelphia, Pennsylvania 19101

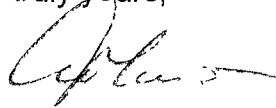
A description of the railroad equipment covered by the enclosed document is

Five (5) locomotives set forth on Exhibit A to each document

Also enclosed is a check in the amount of \$48 00 payable to the order of the
Surface Transportation Board covering the required recordation fee

Kindly return one stamped copy of each of the enclosed documents to the
undersigned.

Very truly yours,



Robert W Alvord

RWA/bg
Enclosures

RECORDATION NO.

20609-D
FILED

Item No. 5

AUG 12 '97

11-05 AM

MEMORANDUM OF
AMENDMENT TO MEMORANDUM OF
DISCRETIONARY LINE OF CREDIT AND
SECURITY AGREEMENT
AND
COLLATERAL ASSIGNMENT OF AGREEMENT

Memorandum of the foregoing Amendment is made as of August 8, 1997 by APUS RAIL ONE, INC., a Pennsylvania corporation ("Borrower") and CoreStates Bank, N.A. ("Lender")

WITNESSETH

1. Borrower and Lender have entered into a Discretionary Line of Credit Security Agreement and Collateral Assignment (the "Credit Agreement") and a Collateral Assignment of Agreements (the "Collateral Assignment"), both dated as of dated as of March 31, 1997.

2. A Memorandum of Discretionary Line of Credit and Security Agreement and Collateral Assignment of Agreements was filed with the Surface Transportation Board on April 1, 1997, under Recordation No. 20609A, which evidenced the existence of the Credit Agreement and the Collateral Assignment.

3. Lender has made an advance of funds to Borrower under the Credit Agreement, and Borrower has in return granted to Lender a first priority security interest in the railcars listed on Exhibit A attached hereto (the "Railcars").

4. This Memorandum is filed to evidence the existence of the Lender's security interest in the Railcars.

IN WITNESS WHEREOF, the parties hereto have each caused this Memorandum to be duly executed by their respective duly authorized officer as of August 8, 1997.

APUS RAIL ONE, INC.

By: 

Name: Steven G. Park

Title: President

CORESTATES BANK, N.A.

By: 

Name: Verna R. Prentice

Title: Vice President

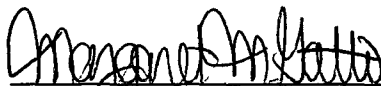
20609-D

STB copy

COMMONWEALTH OF PENNSYLVANIA :
: SS
COUNTY OF PHILADELPHIA :

On this, the 11th day of August, 1997, before me a Notary Public in and for the Commonwealth of Pennsylvania, the undersigned officer, personally appeared Steven G. Park, who acknowledged himself to be the President of **APUS RAIL ONE, INC.**, a Pennsylvania corporation, and that he as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as such officer.

In Witness Whereof, I hereunto set my hand and official seal.



Notary Public in and for the
Commonwealth of Pennsylvania

[SEAL]

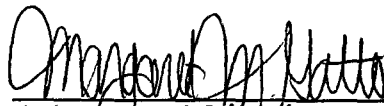
My Commission Expires:

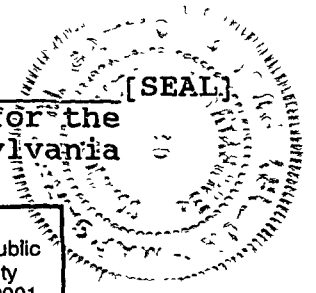
NOTARIAL SEAL
MARGARET M. GATTO, Notary Public
City of Philadelphia, Phila. County
My Commission Expires May 12, 2001

COMMONWEALTH OF PENNSYLVANIA :
: SS
COUNTY OF PHILADELPHIA :

On this, the 11th day of August, 1997, before me a Notary Public in and for the Commonwealth of Pennsylvania, the undersigned officer, personally appeared Verna R. Prentice, who acknowledged herself to be a Vice President of **CORESTATES BANK, N.A.**, a national banking association, and that she as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of CoreStates Bank, N.A. by herself as such officer.

In Witness Whereof, I hereunto set my hand and official seal.


Notary Public in and for the
Commonwealth of Pennsylvania



My Commission Expires:

NOTARIAL SEAL
MARGARET M. GATTO, Notary Public
City of Philadelphia, Phila County
My Commssion Expires May 12, 2001

EXHIBIT A
THE RAILCARS

1. Group A Units

Description of the Units: Three (3), SD45-2 diesel-electric locomotives equipped with dynamic brakes but not HTC Trucks.

Unit Numbers:

HATX 916

HATX 920

HATX 922

2. Group B Units

Description of the Units: Two (2) (combination units), GP40 diesel-electric locomotives equipped as Slug Masters and 4 axle, each equipped with dynamic brakes.

Unit Numbers:

NS 1382/9738

NS 1377/9728